

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:	§	Chapter 11
	§	
SPHERATURE INVESTMENTS LLC et al.	§	CASE NO. 20-42492
	§	
	§	
	§	
	§	
SPHERATURE INVESTMENTS LLC, et al. d/b/a World Ventures Holdings, LLC¹	§	
	§	
Plaintiffs,	§	
	§	
v.	§	Adversary No. 21-04058
	§	
KENNETH E. HEAD	§	
	§	
Defendant.	§	

DECLARATION OF MATT MORRIS

I declare under penalty of perjury that the following is true and correct:

1. “I, Matt Morris, am over the age of 18 and competent to testify to the information below. All matters contained herein are of my own personal knowledge.

2. I am a former team leader for WORLDVENTURES Holdings (“WorldVentures”). I began working at WorldVentures in 2007 and am still an active subscriber on the WorldVentures database. I became a team leader and served on the President’s Advisory Council, which consists

¹ The “Debtors” in the above-described jointly administered Chapter 11 bankruptcy cases (“Cases”) are Spherature Investments LLC (“**Spherature**”) EIN#5471, Rovia, LLC (“**Rovia**”) EIN#7705, WorldVentures Marketing Holdings, LLC (“**WV Marketing Holdings**”) EIN#3846, WorldVentures Marketplace, LLC (“**WV Marketplace**”) EIN#6264, WorldVentures Marketing, LLC (“**WV Marketing**”) EIN#3255, WorldVentures Services, LLC (“**WV Services**”) EIN#2220.

of the top team leaders (the top earning representatives) across the United States and internationally. I am currently a team leader at Seacret Direct, LLC. (“**Seacret**”)

3. In 2020, after COVID-19, WorldVentures was having financial issues. Representatives were beginning to leave WorldVentures and the leaders were becoming concerned. By the fall of 2020, many of the sale representatives were not being paid. I was receiving a daily barrage of calls from representatives with financial issues asking about payment of commissions. Sales representatives were leaving and most of the team leaders were ready to leave. Things continued to get worse and worse. As agents were not being paid, representatives stopped working which made the financial situation even worse. WorldVentures was unraveling. I thought that WorldVentures was going to die a slow death.

4. At some point in the fall of 2020, Wayne Nugent (“**Nugent**”) introduced the team leaders to the owner of Seacret Direct, LLC. (“**Seacret**”) and presented the concept that the team leaders and representatives at WorldVentures could work at Seacret. I met Izhak Benshabat (“**Ben Shabat**”), the Chief Executive Officer of Seacret, and Muzafer Najfi (“**Najfi**”), a team leader of Seacret. I was very excited about this opportunity to work with Seacret because there was hope that we could keep the team and database intact and continue working together. I viewed the possibility of working with Seacret very positively because, otherwise, WorldVentures was going to simply die out.

5. In October and November of 2020, I attended multiple in person meetings in Dallas at different hotels to discuss how the Seacret deal could work. Generally, these meetings were attended by most of the team leaders, with Nugent and Eddie Head (“**Head**”) and other international team leaders attending by phone. Ben Shabat from Seacret was at one of the early meetings. Many people from WorldVentures worked together to get the deal with Seacret done.

Head attended all of these meetings in addition to many others from WorldVentures—all working together to get some kind of deal done. Wayne Nugent and Eddie Head were at the meetings as well.

6. At the mid-October meeting held at the Renaissance Marriott, the team leaders basically told Nugent that a decision had to be made that day about whether the Seacret transaction would go forward or not. The team leaders indicated to Nugent they were ready to leave if a deal was not done. Nugent did not announce a decision at the meeting. That night, I attended a dinner with other team leaders. At that dinner, we basically said goodbye to each other and told each other that “we had a good run.” I believed it was the end of WorldVentures because at dinner that night, all of the team leaders indicated they were planning to leave.

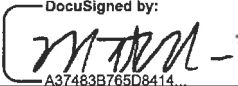
7. Shortly thereafter, I learned that the Seacret transaction was going to go forward. The next weekend, WorldVentures held an in-person event in Dallas and officially announced the move to Seacret. Approximately three hundred people attended the event and we went over the plan for moving to Seacret. Nugent presented his vision for the union and promised everyone that we would have travel through Seacret, we would have events as we had and that all of the leaders were in this together including himself, Head and Marc Accetta.

8. In mid-November, I had a conversation with Poates. I contacted Poates to get some answers on the bankruptcy process and how it was going to work. During that conversation, Poates indicated that the deal with Seacret was the best option. He indicated he would have loved to continue to run the company but that the Seacret deal was the way to go. WorldVentures was still working on the asset purchase agreement with Seacret at that point. I believe that WorldVentures would have died as a company if the representatives and team leaders had not been able to move

over to and work with Seacret. In addition, I and other team leaders encouraged the representatives to continue to pay their membership in WorldVentures even after joining Seacret.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 23rd day of March, 2021.

DocuSigned by:

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Matt Morris